

# 2004 CREDIT FOR IDAHO RESEARCH ACTIVITIES

**FORM 67**  
TC67041  
6-07-04

For calendar year 2004, or fiscal year beginning Name(s) as shown on return	Month _____	Day _____	Year <b>04</b>	ending	Month _____	Day _____	Year _____	Social Security Number or EIN _____
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**BASE AMOUNT ELECTION:** For purposes of computing the base amount, I elect to be treated as a start-up company and use the fixed-base percentage applicable to such companies. Once the election has been made, it cannot be revoked.

- ☐ YES  
☐ NO

## CREDIT AVAILABLE SUBJECT TO LIMITATION

- Corporations, other than S corporations, personal holding companies, and service organizations, begin on line 1.
- Individuals, estates, trusts, partnerships, S corporations, personal holding companies and service organizations begin on line 4.

**BASIC RESEARCH PAYMENTS.** Only corporations complete lines 1 through 3.

1. Basic research payments paid or incurred during the tax year to qualified organizations .....	1	
2. Qualified organization base period amount .....	2	
3. Subtract line 2 from line 1. If less than zero, enter zero.	3	

## QUALIFIED RESEARCH EXPENSES PAID OR INCURRED FOR RESEARCH CONDUCTED IN IDAHO

4. Wages for qualified services performed in Idaho .....	4	
5. Cost of supplies used in Idaho .....	5	
6. Rental or lease costs of computers used in Idaho .....	6	
7. Enter the applicable percentage of contract research expenses. ....	7	
8. Total qualified research expenses for research conducted in Idaho. Add lines 4 through 7. ....	8	
9. Enter fixed-base percentage, but not more than 16%. ....	9	%
10. Enter average annual gross receipts attributable to sources in Idaho. ....	10	
11. Base amount. Multiply line 10 by the percentage on line 9. ....	11	
12. Subtract line 11 from line 8. If zero or less, enter zero. ....	12	
13. Multiply line 8 by 50%. ....	13	
14. Enter the smaller of line 12 or line 13.	14	
15. Add lines 3 and 14. ....	15	
16. Credit earned. Multiply line 15 by 5%. ....	16	
17. Pass-through share of credit from a partnership, S corporation, estate or trust .....	17	
18. Credit received through unitary sharing. Attach a schedule. ....	18	
19. Carryover of credit for Idaho research activities from prior years. ....	19	
20. Credit distributed to partners, shareholders or beneficiaries .....	20	
21. Credit shared with unitary affiliates .....	21	
22. Total credit available subject to limitations. Add lines 16 through 19 and subtract lines 20 and 21.	22	

## CREDIT LIMITATIONS

23. Enter the Idaho income tax from your tax return.	23	
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**CREDITS CLAIMED ON CURRENT YEAR TAX RETURN** If you are claiming the credit for qualifying new employees, complete lines 24 through 30 and skip lines 31 through 34. If you are NOT claiming the credit for qualifying new employees, skip lines 24 through 30 and complete lines 31 through 34.

<b>Complete this section if you are claiming the credit for qualifying new employees.</b>		
24. Enter your credit for tax paid to other states. ....	24	
25. Subtract line 24 from line 23. ....	25	
26. Limitation of tax. Multiply line 25 by 50%. ....	26	
27. a. Credit for contributions to Idaho educational entities .....	27a	
b. Investment tax credit .....	27b	
c. Credit for contributions to Idaho youth and rehabilitation facilities .....	27c	
d. Credit for production equipment using post-consumer waste .....	27d	
e. Promoter-sponsored event credit .....	27e	
f. Credit for qualifying new employees .....	27f	
g. Add lines 27a through 27f. ....	27g	
28. Tax available after allowance of other credits. Subtract line 27g from line 26. ....	28	
29. Total credit available subject to limitations. Enter the amount from line 22. ....	29	
30. Total credit allowed on current year tax return. Enter the smaller of line 28 or line 29.	30	

<b>Complete this section if you are NOT claiming the credit for qualifying new employees.</b>		
31. a. Credit for tax paid to other states .....	31a	
b. Credit for contributions to Idaho educational entities .....	31b	
c. Investment tax credit .....	31c	
d. Credit for contributions to Idaho youth and rehabilitation facilities .....	31d	
e. Credit for production equipment using post-consumer waste .....	31e	
f. Promoter-sponsored event credit .....	31f	
g. Add lines 31a through 31f .....	31g	
32. Net income tax after allowance of other credits. Subtract line 31g from line 23. ....	32	
33. Total credit available subject to limitations. Enter the amount from line 22. ....	33	
34. Total credit allowed on current year tax return. Enter the smaller of line 32 or line 33.	34	

## CREDIT CARRYOVER

35. Total credit available subject to limitations. Enter the amount from line 22. ....	35	
36. Total credit allowed on current year tax return. Enter the amount from line 30 or line 34. ....	36	
37. Credit carryover to future years. Subtract line 36 from line 35.	37	